

0-277010

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200 WORLD CENTER BUILDING

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WASHINGTON, D.C.

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AUG 1 1990 - 1 05 PM

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INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 9383-C FILED 1425

AUG 1 1990 - 1 05 PM

July 31, 1990

INTERSTATE COMMERCE COMMISSION

Mr. Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

RECORDATION NO. 9383-A FILED 1425

AUG 1 1990 - 1 05 PM

INTERSTATE COMMERCE COMMISSION

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are four (4) original copies each of 1) a Bill of Sale dated as of June 1, 1990, 2) a Memorandum of Assignment Agreement dated as of June 1, 1990, and 3) a Bill of Sale, Assignment and Assumption dated as of June 29, 1990, secondary documents, as defined in the Commission's Rules for the Recordation of Documents.

The foregoing documents relate to the Equipment Lease Agreement dated as of May 1, 1978 between Westinghouse Leasing Corporation, Lessor, and Consolidated Rail Corporation, Lessee, and the railroad equipment thereunder (Recordation Number 9383, recorded on May 17, 1978).

The names and addresses of the parties to the enclosed documents are:

Bill of Sale and Memorandum of Assignment Agreement

Seller/Assignor: Westinghouse Leasing Corporation  
One Oxford Centre  
Pittsburgh, Pennsylvania 15219

Buyer/Assignee: Westinghouse Credit Corporation  
One Oxford Centre  
Pittsburgh, Pennsylvania 15219

Bill of Sale, Assignment and Assumption

Seller: Westinghouse Credit Corporation  
One Oxford Centre  
Pittsburgh, Pennsylvania 15219

*16 Enclosed*

Mr. Sidney L. Strickland, Jr.  
July 31, 1990  
Page Two

Purchaser: Chrysler Capital Corporation  
225 High Ridge Road  
Stamford, Connecticut 06905

A description of the railroad equipment covered by the enclosed documents is:

Seventeen (17) 100-ton air side dump cars manufactured by PACCAR, Inc. bearing reporting marks and road numbers CR 53501 - CR 53517.

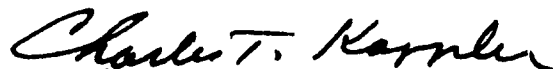
Also enclosed is a check in the amount of \$45 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return stamped copies of the enclosed documents not needed for your files to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed documents to appear in the Commission's Index is:

Bill of Sale dated as of June 1, 1990 and Memorandum of Assignment Agreement dated as of June 1, 1990, both between Westinghouse Leasing Corporation and Westinghouse Credit Corporation; and Bill of Sale, Assignment and Assumption dated as of June 29, 1990 between Westinghouse Credit Corporation and Chrysler Credit Corporation each covering 17 air side, dump cars, CR 53501 - CR 53517.

Very truly yours,

  
Charles T. Kappler

CTK/bg  
Enclosures

RECORDATION NO 9383-C FILED 1425

AUG 1 1990 - 1 05 PM

INTERSTATE COMMERCE COMMISSION

CONSOLIDATED RAIL COMPANY

BILL OF SALE, ASSIGNMENT AND ASSUMPTION

BILL OF SALE, ASSIGNMENT AND ASSUMPTION dated as of June 29, 1990 between WESTINGHOUSE CREDIT CORPORATION, a Delaware corporation ("Seller"), and CHRYSLER CAPITAL CORPORATION, a Delaware corporation ("Purchaser").

BILL OF SALE, ASSIGNMENT AND ASSUMPTION

BILL OF SALE, ASSIGNMENT AND ASSUMPTION dated as of June 29, 1990 between WESTINGHOUSE CREDIT CORPORATION, a Delaware corporation ("Seller"), and CHRYSLER CAPITAL CORPORATION, a Delaware corporation ( "Purchaser").

W I T N E S S E T H:

WHEREAS, pursuant to a Purchase Agreement dated as of June 29, 1990 (the "Purchase Agreement") Seller has agreed to sell, and Purchaser has agreed to purchase, certain assets and beneficial interests;

WHEREAS, Purchaser has agreed to assume certain related liabilities; and

WHEREAS, Seller and Purchaser desire to complete as of the date hereof the sale of the assets identified on Schedule A hereto (such assets being hereinafter referred to as the "Assets and Beneficial Interests").

NOW, THEREFORE, in consideration of the mutual promises herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties hereby agree as follows:

## ARTICLE I

### Sale, Assignment and Assumption

Section 1.01. Sale and Assignment. Except as set forth in Section 1.02 with respect to insurance matters, Seller, as of the date hereof, hereby unconditionally and irrevocably assigns, transfers, sells and conveys to Purchaser, its successors and assigns, all of Seller's right, title and interest (i) in and to the Assets and Beneficial Interests, and (ii) in, to and under the documents and agreements relating thereto and identified on Schedule A hereto (the "Lease Transaction Documents").

TO HAVE AND TO HOLD all of Seller's right, title and interest in and to the Assets and Beneficial Interests unto Purchaser, its successors and assigns, to its and their own use forever.

AND IN FURTHER CONSIDERATION as aforesaid, Seller and Purchaser, respectively each for itself, its successors and assigns, has covenanted, bargained and agreed and by this Bill of Sale hereby covenants, bargains and agrees each to and with the other, its successors and assigns, as follows:

1. Seller hereby covenants and warrants that as of the date of this Bill of Sale it is the true and lawful owner and has good and marketable title to the Assets and Beneficial Interests sold, conveyed, assigned and transferred by this Bill of Sale, free and clear of all liens, mortgages, pledges, claims, title defects,

security interests and encumbrances of any kind whatsoever ("Liens") except as provided in the Purchase Agreement, and Seller hereby covenants that it has full power, good right, title and lawful authority as to all persons to sell, convey, assign and transfer the Assets and Beneficial Interests to the Purchaser and that there is hereby transferred good, valid and marketable title to the Assets and Beneficial Interests, free and clear of all Liens except as provided in the Purchase Agreement.

Section 1.02. Insurance. Seller hereby irrevocably assigns, transfers, sells and conveys to Purchaser all proceeds of insurance against loss or damage to the Assets, Beneficial Interests and assets underlying the Beneficial Interests to which it is entitled under insurance policies maintained under the Lease Transaction Documents, except insurance proceeds payable in connection with any losses arising out of or based upon any act or event occurring and relating to any period ending prior to the Closing Date and in connection with any Assets or Beneficial Interests or unit thereof which is not transferred hereby.

Seller hereby agrees that in the event that the Purchaser shall suffer any such loss as to which Purchaser shall be entitled to insurance proceeds, Seller will cooperate with Purchaser in obtaining the insurance proceeds payable in respect of such loss, and that to the extent that such proceeds are paid by the insurance carrier to Seller, Seller will promptly pay the same to Purchaser.

The sale and assignments described in Section 1.01 and Section 1.02 are hereinafter referred to as the "Assignment".

Section 1.03. Assumption. Purchaser, as of the date hereof, hereby (i) accepts the Assignment, and (ii) agrees to be bound by and accepts and assumes all of Seller's obligations under the Lease Transaction Documents (the "Assumption"), in accordance with the provisions of the Purchase Agreement and except for such obligations or liabilities arising prior to the date hereof or due to a pre-existing condition or obligation of Seller.

Section 1.04. Confirmation. Purchaser hereby confirms and agrees that as of the date hereof it shall be deemed to be (i) a party to the Lease Transaction Documents to which Seller was a party and (ii) the party named as the Owner or Lessor in the Lease Transaction Documents.

## ARTICLE II

### Representations and Warranties of Seller

Section 2.01. Seller hereby represents and warrants as follows as of the date hereof:

(a) Valid Organization. Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware, and has the corporate power and

(b) Authorization. The execution, delivery and performance of this Agreement by Purchaser have been duly authorized by all necessary corporate action on the part of Purchaser and this Agreement has been duly executed and delivered by Purchaser and constitutes the legal, valid and binding obligation of Purchaser enforceable against Purchaser in accordance with its terms, except as limited by (A) applicable bankruptcy, insolvency, reorganization, moratorium and similar laws, now or hereafter in effect, affecting creditors' rights generally or (B) general principles of equity.

(c) Purchaser's Net Worth . Purchaser is a solvent corporation and has a net worth of at least \$25,000,000, determined in accordance with generally accepted accounting principles consistently applied.

#### ARTICLE IV

##### Miscellaneous

Section 4.01. Further Assurances. Upon written request of Purchaser, Seller at any time and from time to time will at Seller's sole cost and expense promptly execute and deliver to Purchaser such other and further instruments of conveyance, assignment and transfer and other documents, and take such further action, as Purchaser may reasonably request for the more effective conveyance, assignment and transfer to Purchaser of the Assets and Beneficial Interests or in order to obtain the full benefits of this Agreement.



(b) Authorization. The execution, delivery and performance of this Agreement by Purchaser have been duly authorized by all necessary corporate action on the part of Purchaser and this Agreement has been duly executed and delivered by Purchaser and constitutes the legal, valid and binding obligation of Purchaser enforceable against Purchaser in accordance with its terms, except as limited by (A) applicable bankruptcy, insolvency, reorganization, moratorium and similar laws, now or hereafter in effect, affecting creditors' rights generally or (B) general principles of equity.

(c) Purchaser's Net Worth . Purchaser is a solvent corporation and has a net worth of at least \$25,000,000, determined in accordance with generally accepted accounting principles consistently applied.

#### ARTICLE IV

##### Miscellaneous

Section 4.01. Further Assurances. Upon written request of Purchaser, Seller at any time and from time to time will at Seller's sole cost and expense promptly execute and deliver to Purchaser such other and further instruments of conveyance, assignment and transfer and other documents, and take such further action, as Purchaser may reasonably request for the more effective conveyance, assignment and transfer to Purchaser of the Assets and Beneficial Interests or in order to obtain the full benefits of this Agreement.

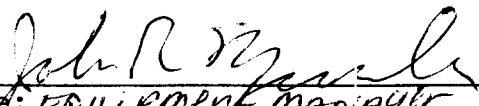
Section 4.02.     Purchaser as Attorney-in-Fact.     Seller hereby makes, constitutes and appoints Purchaser the true and lawful attorney-in-fact of Seller, with full power of substitution, in the name, place and stead of Seller, but on behalf and for the benefit of Purchaser, its successors and assigns, to demand and receive any and all of the aforesaid properties, assets, rights and interests of Seller, and to give receipts and releases for and in respect of the same, and any part thereof, and from time to time to institute, prosecute, appear in, defend and appeal in the name of Seller, or otherwise, at the expense and for the benefit of Purchaser, its successors and assigns, any and all actions, suits and proceedings at law, in equity or otherwise, which Purchaser, its successors and assigns, may deem proper in order to collect or reduce to possession any of the aforesaid properties, assets, rights and interests of Seller and/or in order to collect or enforce any claim or right of any kind hereby sold, conveyed, assigned and transferred, or to resist or defend against any claim, debt, obligation, liability or assertion of a liability assumed by Purchaser, or intended so to be, and to do all acts and things in relation to the properties, assets, rights, interests, liabilities and obligations which Purchaser shall deem desirable, Seller hereby declaring that the foregoing powers are coupled with an interest and are and shall be irrevocable by an act of Seller, or by its bankruptcy, reorganization, liquidation, winding up, or dissolution, or in any other manner or for any reason whatsoever.

Section 4.03. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the Commonwealth of Pennsylvania.

Section 4.04. Counterparts. This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute but one and the same agreement.

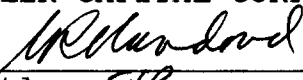
IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officers, each thereunto duly authorized, all as of the date first above written, and each of the undersigned signatories hereto declares pursuant to 28 U.S.C. § 1746 under penalty of perjury that the foregoing is true and correct and was executed on the date indicated below its signature.

WESTINGHOUSE CREDIT CORPORATION

By   
Title: EQUIPMENT MANAGER  
Address: One Oxford Centre  
Pittsburgh, PA 15219  
Attention: Equipment Manager

Date:

CHRYSLER CAPITAL CORPORATION

By   
Title: SVP  
Address: 225 High Ridge Road  
Stamford, CT 06905

Date:

SCHEDULE A

CONSOLIDATED RAIL CORPORATION

A. UNITS

<u>Quantity</u>	<u>Description and Car Numbers</u>
17	PACCAR 50 yard, 100-ton, side air, dump cars manufactured in 1978, CR 53501-53517.

B. GENERAL LEASE INFORMATION

- (i) TERM AND DATES: Fifteen (15) years, commencing July 1978 and terminating June 31, 1993.
- (ii) BASIC RENT: 60 quarterly rents, payable in arrears, on March 30; June 30; September 30; December 31 amounts equal to 2.53423% of total cost, last fixed rental payment due June 30, 1993.

C. LEASE TRANSACTION DOCUMENTS

1. Equipment Lease Agreement by and between Consolidated Rail Corporation and Westinghouse Leasing Company dated as of May 1, 1978, as assigned to Westinghouse Credit Corporation as of June 1, 1990.